

Total Return Performance Summary: STANDARD FUNDS

Performance for Periods ending - **12/31/2018**

Total Return Percentages are for the period indicated. Periods longer than one year are annualized percentages.

	1 Year	3 Years	5 Years	10 Years	Inception Date	Inception Return	Unit Value	Market Value	Dividend Yield Calculation
Standard Fund-Fixed Income	(0.45)	2.99	2.83	5.54	12/31/1996	4.39	0.855760	106,641,589	3.56%
<i>Policy Index</i>	<i>(0.35)</i>	<i>2.76</i>	<i>2.71</i>	<i>4.74</i>	<i>12/31/1996</i>	<i>5.27</i>			
Standard-Conservative Balanced	(2.59)	3.96	3.33	6.73	11/30/2001	5.19	0.997228	20,091,160	3.17%
<i>Policy Index</i>	<i>(2.59)</i>	<i>3.83</i>	<i>3.30</i>	<i>6.27</i>	<i>11/30/2001</i>	<i>5.25</i>			
Standard-Moderate Balanced	(4.99)	4.79	3.82	8.18	12/31/1996	5.61	1.080826	76,741,389	2.79%
<i>Policy Index</i>	<i>(4.90)</i>	<i>4.84</i>	<i>3.83</i>	<i>8.15</i>	<i>12/31/1996</i>	<i>6.36</i>			
Standard-Aggressive Balanced	(7.27)	5.59	4.26	8.91	11/30/2001	5.72	0.975479	161,559,937	2.38%
<i>Policy Index</i>	<i>(7.24)</i>	<i>5.79</i>	<i>4.27</i>	<i>9.02</i>	<i>11/30/2001</i>	<i>6.01</i>			
Standard Fund-Equity	(9.71)	6.31	4.59	9.73	12/31/1996	5.97	1.724407	167,204,513	1.95%
<i>Policy Index</i>	<i>(9.64)</i>	<i>6.67</i>	<i>4.65</i>	<i>10.22</i>	<i>12/31/1996</i>	<i>6.69</i>			

Policy Index Composition on page 2.

All performance calculations by NEPC investment advisor. Returns are preliminary, unaudited and subject to change.

Past results are no guarantee of future performance.

Performance numbers are net of all Fund expenses but do not include those fees charged directly to your Foundation account.





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STANDARD FUNDS POLICY INDEX COMPOSITION

Fixed Income

- 80.0% Preference Fund - Core Bond Policy Index
- 20.0% Preference Fund - High Yield Bond Policy Index

Conservative Balanced

- 60.0% Preference Fund - Core Bond Policy Index
- 15.0% Preference Fund - High Yield Bond Policy Index
- 13.8% Preference Fund - Domestic Equity Policy Index
- 11.2% Preference Fund - International Equity Policy Index

Moderated Balanced

- 40.0% Preference Fund - Core Bond Policy Index
- 10.0% Preference Fund - High Yield Bond Policy Index
- 27.5% Preference Fund - Domestic Equity Policy Index
- 22.5% Preference Fund - International Equity Policy Index

Aggressive Balanced

- 20.0% Preference Fund - Core Bond Policy Index
- 5.0% Preference Fund - High Yield Bond Policy Index
- 41.3% Preference Fund - Domestic Equity Policy Index
- 33.7% Preference Fund - International Equity Policy Index

Equity

- 55.0% Preference Fund - Domestic Equity Policy Index
- 45.0% Preference Fund - International Equity Policy Index

